INDUSTRIAL

Across the Nation

Mid-Year 1992

PROFESSIONALISM • EXPERIENCE
75
1917 1992
TEAMWORK • EXCELLENCE • INTEGRITY

CUSHMAN & WAKEFIELD
A ROCKEFELLER GROUP COMPANY

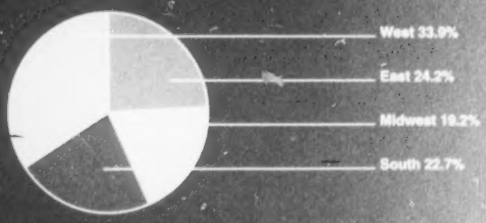
Business America's Real Estate Firm

	Market	Availabilities MSF Warehouse/ Manufacturing	Availabilities MSF High-Tech/ Office/Service	Rental Ranges $/SF Warehouse/ Manufacturing	Rental Ranges $/SF High-Tech/ Office/Service	Construction Activity Year to Date MSF Starts	Construction Activity Year to Date MSF Sales	Sale Prices $/SF Warehouse/Mfr. Buildings	Sale Prices $/Acre Improved Land
East	Boston, MA	18.65	11.42	$2.00–8.50	$3.00–10.50	2.88	0.74	$20.00–40.00	$70,000–100,000
	Central NJ	29.90	5.14	$2.00–6.00	$3.50–14.00	5.85	1.55	$30.00–69.00	$125,00–200,000
	Long Island, NY	20.61	4.78	$3.75–5.50	$5.50–8.00	2.82	0.74	$40.00–60.00	$100,000–450,000
	Northern NJ	32.37	4.64	$1.75–6.50	$4.50–14.00	6.60	1.55	$33.00–55.00	$150,00–300,000
	Northern VA	4.99	7.29	$2.00–13.50	$2.00–17.75	1.15	0.17	$22.00–45.00	$87,120–348,480
	Philadelphia, PA	45.33	11.41	$0.95–5.75	$1.00–13.50	3.27	1.76	$22.00–32.00	$50,000–125,000
Midwest	Chicago, IL	78.86	5.18	$1.65–6.50	$5.00–13.00	9.62	4.58	$36.00–42.00	$141,570–217,800
	Detroit, MI	37.34	5.96	$1.00–8.00	$3.50–15.00	3.20	0.58	$30.00–45.00	$22,000–130,000
	St. Louis, MO	4.11	1.31	$2.50–4.50	$3.50–13.95	N/A	N/A	$19.00–24.00	$55,000–76,000
South	Atlanta, GA	36.97	4.79	$1.50–4.50	$5.50–11.50	6.98	1.58	$15.00–22.00	$65,000–125,000
	Austin, TX	1.38	1.84	$1.80–6.00	$2.40–9.00	N/A	N/A	$22.00–30.00	$54,000–87,100
	Boca Raton, FL	1.16	0.55	$2.50–4.50	$4.50–12.00	N/A	N/A	$20.00–35.00	$65,000–150,000
	Dallas, TX	24.51	5.57	$2.00–3.75	$5.50–8.00	6.39	5.06	$15.00–30.00	$65,340–130,680
	Ft. Lauderdale, FL	6.78	1.69	$2.50–4.50	$4.50–12.50	N/A	N/A	$20.00–35.00	$65,000–150,000
	Houston, TX	27.18	4.28	$1.44–4.80	$3.00–8.40	6.52	2.49	$18.00–25.00	$25,000–130,000
	Louisville, KY	3.95	0.05	$1.25–3.75	$5.50–7.00	0.72	0	$16.00–22.00	$25,000–75,000
	Memphis, TN	15.19	0.75	$1.25–3.50	$5.00–11.50	N/A	N/A	$15.00–29.00	$42,000–83,000
	Miami, FL	10.90	0.99	$2.00–6.50	$4.50–12.00	3.66	1.02	$25.00–35.00	$125,000–350,000
	Orlando, FL	5.71	1.74	$2.10–4.25	$4.50–11.00	0.20	0	$18.00–28.00	$60,000–128,000
	Tampa, FL	6.45	1.64	$2.25–4.50	$5.00–10.00	1.28	0.27	$15.00–25.00	$40,000–130,680
	West Palm Beach, FL	2.16	0.37	$2.50–4.50	$4.50–8.00	N/A	N/A	$20.00–35.00	$65,000–150,000
West	Bellevue, WA	0.51	1.31	$4.44–7.20	$5.40–13.20	0.92	0	$45.00–60.00	$217,800–522,700
	Contra Costa, CA	4.17	1.08	$2.52–5.76	$4.80–11.40	1.30	0.73	$26.00–55.00	$98,000–400,000
	Denver, CO	12.43	3.29	$0.50–10.00	$2.00–9.00	3.09	2.03	$19.00–23.00	$45,000–65,000
	Los Angeles, CA	61.26	4.00	$2.40–7.20	$3.36–12.00	8.37	1.31	$35.00–95.00	$348,480–1,089,000
	Los Angeles–North, CA	20.68	4.26	$3.00–11.88	$4.20–14.40	2.53	1.03	$42.00–72.00	$174,240–958,320
	Los Angeles–South, CA	24.46	1.94	$3.12–4.68	$6.84–9.84	3.23	0.72	$35.00–65.00	$435,600–1,176,120
	Newport Beach, CA	10.25	6.42	$3.84–6.00	$7.50–10.50	2.30	0.42	$40.00–80.00	$348,480–522,720
	North Orange County, CA	7.24	1.68	$3.00–5.22	$5.04–8.40	1.19	0.20	$45.00–62.00	$370,260–522,720
	Oakland, CA	16.31	2.34	$2.28–6.24	$5.40–12.48	2.22	0.49	$30.00–40.00	$196,020–348,480
	Ontario, CA	13.28	0.95	$2.28–4.20	$2.40–8.16	2.18	0.89	$26.00–35.00	$130,860–261,360
	Phoenix, AZ	19.14	2.17	$0.96–12.48	$2.40–15.96	4.57	2.18	$18.00–27.00	$43,560–119,790
	Portland, OR	6.71	2.64	$2.16–3.60	$6.00–10.80	1.19	0.59	$22.50–35.00	$87,100–152,000
	SF Peninsula, CA	3.72	0.56	$3.84–7.20	$9.00–13.20	1.65	1.35	$38.00–75.00	$435,600–1,001,880
	San Jose, CA	8.05	18.19	$3.48–8.40	$4.20–16.20	5.51	0.55	$20.00–65.00	$87,120–2,395,800
	Seattle, WA	4.40	0.07	$3.00–4.20	$3.60–4.20	2.22	0.43	$30.00–50.00	$152,460–217,800

N/A = not available

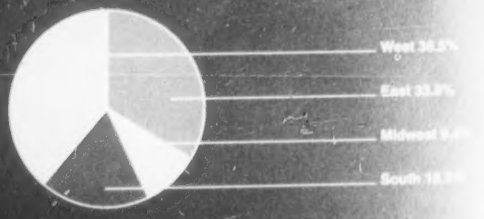
Industrial Availabilities
Mid-Year 1992

Warehouse/Manufacturing Space



Total: 627.10 Million Square Feet

High Tech/Office Service Space



Total: 132.28 Million Square Feet

Across the Nation: Industrial is a publication of Cushman & Wakefield, Inc. Statistical information has been provided by Cushman & Wakefield's market research departments nationwide. All figures represent activity for the first half of 1992 and rental rates from computer listings of industrial space in each Cushman & Wakefield office.

Available space data and transaction activity are determined from inventories of industrial buildings available for lease and/or sale, excluding projects under construction, and are given in millions of square feet. Rental ranges represent triple net annual asking rents. Sale price ranges represent asking prices obtained by survey. All information relates to the market area as defined by the local Cushman & Wakefield branch and is subject to change as areas mature. Regional statistics are based on the markets contained in this survey.

All information included in this report pertains to the industrial market. For information regarding the office market please see Cushman & Wakefield's *Across The Nation: Office* report.

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